

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
(Asheville Division)

|                    |   |                   |
|--------------------|---|-------------------|
| In re:             | ) | Chapter 11        |
|                    | ) |                   |
| <b>BUEL, INC.,</b> | ) | Case No. 14-10026 |
|                    | ) |                   |
| Debtor.            | ) |                   |

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**WEEKLY CASH FLOW REPORT FOR PERIOD ENDING  
FEBRUARY 14, 2014**

Now comes Buel, Inc., the above-captioned debtor and debtor in possession, and submits  
the attached cash flow report for the week ending February 14, 2014.

Dated: Charlotte, North Carolina  
February 24, 2014

**MOON WRIGHT & HOUSTON, PLLC**

/s/ Richard S. Wright

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| Acct#                               | Income                                       | Week Ending 1/31/2014 |              |            | Week Ending  | Week Ending  |
|-------------------------------------|--|-----------------------|--------------|------------|--------------|--------------|
|                                     |  | Budget                | Actual       | Variance   | 2/7/2014     | 2/14/2014    |
|                                     | Beginning Customer Accounts Receivable       | \$ 1,016,528          | \$ 1,128,279 | \$ 111,751 | \$ 1,176,697 | \$ 1,196,989 |
|                                     | New Billings (a)                             | 588,228               | 528,250      | (59,978)   | 314,987      | 212,162      |
|                                     | Payments / Collections                       | (666,627)             | (479,832)    | 186,795    | (294,695)    | (238,609)    |
|                                     | Ending Customer Accounts Receivable          | 938,129               | 1,176,697    | 238,568    | 1,196,989    | 1,170,542    |
|                                     | Beginning Owner/Operator A/R                 | 1,748,162             | 1,748,162    | -          | 1,780,103    | 1,793,465    |
|                                     | New Charges to Truck Accounts                | 471,759               | 270,088      | (201,671)  | 13,362       | 157,835      |
|                                     | Settlements / Collections from Operators (b) | (548,861)             | (238,147)    | 310,714    | -            | -            |
|                                     | Ending Owner/Operator A/R                    | 1,671,060             | 1,780,103    | 109,043    | 1,793,465    | 1,951,300    |
| Beginning Cash Balance (d)          |  |                       | 254,282      | 254,282    | 194,683      | 188,386      |
|                                     | Cash received from revenue                   | 588,228               | 546,380      | (41,848)   | 294,695      | 273,873      |
| 4001 Purchased Transportation       |  | (471,759)             | (270,088)    | 201,671    | (238,684)    | (217,029)    |
|                                     | Gross Profit                                 | 116,469               | 276,292      | 159,823    | 56,011       | 56,844       |
|                                     | Cash paid for expenses                       |                       |              |            |              |              |
| 5002 Salaries & Wages (c)           |  | (28,900)              | (23,049)     | 5,851      | (22,863)     | -            |
| 5006 Payroll Taxes (c)              |  | (2,200)               | (7,961)      | (5,761)    | (5,376)      | (8,150)      |
| 5007 Fringe Benefits                |  | (1,380)               |              | 1,380      | (273)        | -            |
| 5010 Other Taxes                    |  | (708)                 | (8,209)      | (7,501)    | -            | -            |
| 5014 Insurance                      |  | (30,207)              | (15,543)     | 14,664     | (13,457)     | -            |
| 5018 Office Expenses                |  | (2,661)               | (1,564)      | 1,097      | (694)        | (261)        |
| 5022 Permits & Authorities          |  | (360)                 | (695)        | (335)      | -            | -            |
| 5026 Recruiting/F-TX Rptg           |  | (7,326)               | (4,256)      | 3,070      | (200)        | 161          |
| 5030 Adver, Subscr & Travel         |  | (1,175)               | (809)        | 366        | -            | -            |
| 5034 Comm/Info Systems              |  | (3,094)               | (6,951)      | (3,857)    | (5,233)      | (3,251)      |
| 5038 Road Equipmt Maint/Repairs     |  | (9,763)               | (25,196)     | (15,433)   | (5,611)      | (4,647)      |
| 5042 Reefers-Fuel & Maint           |  | (4,533)               | (466)        | 4,067      | (5,791)      | (622)        |
| 5046 Tires                          |  | (7,780)               | (4,007)      | 3,773      | (991)        | (747)        |
| 5050 Clean Equipment                |  | (1,446)               | (2,300)      | (854)      | -            | (84)         |
| 5052 Safety Programs                |  | (1,676)               | (131)        | 1,545      | -            | (55)         |
| 5054 Telephone                      |  | (1,706)               |              | 1,706      | -            | (1,016)      |
| 5058 Facilities                     |  | (2,320)               | (586)        | 1,734      | (265)        | -            |
| 5062 Professional Services          |  | (1,500)               | (1,595)      | (95)       | (1,554)      | (646)        |
|                                     | Critical Vendor Payments                     |                       | (232,573)    | (232,573)  | -            | -            |
|                                     | Bankruptcy related professional fees         | (10,000)              |              | 10,000     | -            | -            |
|                                     | Quarterly Court fees                         | -                     | -            | -          | -            | -            |
|                                     | License Fee and other Truck account payments | -                     | -            | -          | -            | (157,835)    |
| 5074 Depreciation                   |  | -                     | -            | -          | -            | -            |
| Total Expenses                      |  | (118,735)             | (335,891)    | (217,156)  | (62,308)     | (177,153)    |
| Operating cash flow                 |  | (2,266)               | (59,599)     | (57,333)   | (6,297)      | (120,309)    |
| 3009 Other Income                   |  | 2,446                 |              | (2,446)    | -            | 2,362        |
| 5066 Bad Debts/ Uncollectibles      |  | -                     | -            | -          | -            | -            |
| Total Other                         |  | 2,446                 | -            | (2,446)    | -            | 2,362        |
| Net change in cash                  |  | 180                   | (59,599)     | (59,779)   | (6,297)      | (117,947)    |
| Ending cash balance                 |  |                       | 194,683      | \$ 194,683 | 188,386      | 70,439       |
| Listing of Critical Vendor Payments |  |                       |              |            |              |              |
|                                     | Comdata                                      |                       | 54,251       |            | -            | -            |
|                                     | Pilot Payables                               |                       | -            |            | -            | -            |
|                                     | Outstanding checks                           |                       | 178,322      |            | -            | -            |
| Total Critical Vendor Payments      |  | \$ 232,573            |              | \$ -       | \$ -         |              |

(a) Invoices were issued for services delivered during period but posted after the invoice listing was printed.

(b) Settlements posted after the listing was printed.

(c) Modified to break out the payment of the net payroll check and the gross payroll taxes.

(d) Updated to include additional bank account information

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing *Weekly Cash Flow Report for Period Ending February 14, 2014* were served by electronic notification on those parties registered with the United States Bankruptcy Court, Western District of North Carolina ECF system to receive notices for this case and on the parties listed on the attached via United States Mail on February 24, 2014.

Dated: Charlotte, North Carolina  
February 24, 2014

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